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SURFACE TRANSPORTATION BOARD

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February 23, 2009

Via E-Filing

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for electronic filing and recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is an executed copy of the Memorandum of Security Agreement, dated as of June 23, 2008 (the "Memorandum") between Citicorp Railmark, Inc., as Secured Party, and Equa-Chlor, LLC, as Debtor, which Memorandum is a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and address of the parties to the enclosed Memorandum are.

Secured Party: Citicorp Railmark, Inc.
388 Greenwich Street, 20th Floor
New York, NY 10013

Debtor: Equa-Chlor
3541 Industrial Way
P.O. Box 865
Longview, Washington 98632

A description of the railroad equipment (28 pressure tank cars) covered by the enclosed document is set forth in Attachment 1 to the Memorandum.

The required recordation fee of \$41.00 is being paid to the Surface Transportation Board by charge to our firm account.



Anne K. Quinlan, Esq.
February 23, 2009
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Kindly return a file-stamped copy of the Memorandum and this letter to Susan G. Lichtenfeld at DLA Piper LLP (US), 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Security Agreement dated as of June 23, 2008, between Citicorp Railmark, Inc., as Secured Party, and Equa-Chlor, LLC, as Debtor, relating to the 28 pressure tank railcars described on Attachment 1 thereto.

Sincerely,

DLA PIPER LLP (US)


Susan G. Lichtenfeld

SGL/rc
Enclosure

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SURFACE TRANSPORTATION BOARD

EXHIBIT D TO

PURCHASE AND SALE AGREEMENT

MEMORANDUM OF SECURITY AGREEMENT

THIS MEMORANDUM OF SECURITY AGREEMENT (this "Memorandum") is made and entered into as of June 23, 2008, by and between EQUA-CHLOR, LLC ("Debtor") and CITICORP RAILMARK, INC. ("Secured Party") with reference to the following:

1. Secured Party, as seller, and Debtor, as buyer, are parties to that certain Purchase and Sale Agreement dated as of June 23, 2008 (the "Purchase Agreement") pursuant to which Debtor has agreed to purchase and Secured Party has agreed to sell the twenty eight (28) pressure tank railcars identified on Attachment 1 hereto (the "Railcars").

2. To secure performance of Debtor's obligations under the Purchase Agreement, in the Purchase Agreement Debtor granted to Secured Party a purchase money security interest in all of Debtor's rights and interests in the Railcars.

3. As contemplated by the Purchase Agreement, Debtor and Secured Party hereby make this Memorandum to confirm and perfect Secured Party's purchase money security interest in the Railcars. Secured Party and Debtor further acknowledge and confirm that this Memorandum is neither a summary of the Purchase Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Secured Party and Debtor agree that in the event of a conflict between this Memorandum and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

4. This Memorandum may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Security Agreement to be duly executed as of the date first above written.

SECURED PARTY:

DEBTOR:

I certify that I hold the title set forth below, that this instrument was signed by me on behalf of the Secured Party as its duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Secured Party. I further declare under penalty of perjury that the foregoing is true and correct.

I certify that I hold the title set forth below, that this instrument was signed by me on behalf of the Secured Party as its duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Debtor. I further declare under penalty of perjury that the foregoing is true and correct.

CITICORP RAILMARK, INC.

EQUA-CHLOR, LLC

By: [Signature]By: [Signature]Name: Brian L. HolleyName: Timothy M. RuntTitle: Senior Vice PresidentTitle: Senior Vice President

(209) (11)

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ATTACHMENT 1 TO THE
MEMORANDUM OF SECURITY AGREEMENT

(28) 10,600 GL Pressure Tank Cars bearing the following marks and road numbers:

Reporting Mark	Car Number
EQCX	35001
EQCX	35002
EQCX	35003
EQCX	35004
EQCX	35005
EQCX	35006
EQCX	35007
EQCX	35008
EQCX	35009
EQCX	35010
EQCX	35011
EQCX	35012
EQCX	35013
EQCX	35014
EQCX	35015
EQCX	35016
EQCX	35017
EQCX	35018
EQCX	35019
EQCX	35020
EQCX	35021
EQCX	35022
EQCX	35023
EQCX	35024
EQCX	35025
EQCX	35026
EQCX	35027
EQCX	35028